FINANCIAL

"Usury" Stricken Out of the Title of the Act as Well as Out of the Body of It. and Some Other Changes in the Rem-sen Bill the Effect of Which is Not Clear.

regard the bill relating to usurious loans, passed at the last session of the Legislature, as a mysterious piece of legislation. According to statements made at the District Attorney's office on Friday, Mr. Jerome knows nothing about the father of the bill or why it was introduced.

The measure was introduced in the Assembly on March 8 by Mr. Remsen, who introduced the East River gas bill, and it was referred, after having been read once, to the Committee on Codes. It was reported favorably and became a law on May By whom the bill was drawn is not known definitely, but it has been believed very generally that it was the work of a New York lawyer who has many loan sharks for clients.

Assemblyman Remsen has never been made public, nor has it been explained why particularly was chosen to father the neasure. It was represented to him, it was said yesterday, that the bill, should it become a law, would make it next to impossible for usury shops to do business in New York. It was about the time that Assistant District Attorney Kresel was beginning to stir up the usury animals, and Mr. Remsen, it is said, remarked that he would be glad to do anything he could to knock out the usury shops.

Now the loan sharks are saying, having first got the tip from their attorney, that they cannot be prosecuted under the new

The bill was entitled "An Act to Amend Section 378 of the Penal Code, Relative to Taking Security for Usurious Loans." The original title of the section was: "Taking Usury." This was amended to "Taking Security for Usurious Loans." It is in the change of the wording of the title that the loan sharks think they find the first avenue of escape. They say that this change provides a punishment, not for taking usury, vides a punishment, not for taking usury, but for taking security on usurious loans, which is quite a different matter. At least, that was the explanation of one of the sharks yesterday. When THE SUN man had to confess inability to see the point the man said:

"Well, I don't quite understand the difference myself, but it's there all right, because our lawyer explained it all to me, and I saw it quite clearly then. He knows his business and I wish you could have a talk with him, but he's not in town to-day. The change in the title is one of the 'jokers' in the bill, as I see Jerome calls the amendments, and there are others. I can tell you about 'em, but I can't give you explanations as our

but I can't give you explanations as our lawyer could." lawyer could."

The section as it stood originally, together with the new matter, was before him in a printed copy of the bill. It is reprinted here, the matter in italics being the new matter, as introduced by Assemblyman Remsen. The matter in brackets is the old law that was stricken from the section. Here is the old and new:

section 378. Taking [usury] security for neurious loans.—A person who [directly or indirectly receives any interest, discount or consideration upon the loan or forbearance of money, goods or things in action or for the loan, use or sale of his personal credit in any wise, where there is taken for such loan, use or sale of personal credit, lakes security, upon any household furniture, sewing machines, plate or silverware in actual use, tools or implements of trade, wearing apparel or jewelry, for a loan or forbearance of money, or for the use or sale of his personal credit, conditional upon the payment of a greater role than eix per centum per annum, or, who, as security for [the] such loan, use or sale of personal credit as aforesaid, mades a pretended purchase of such property from any person, upon the like condition, and permits the pledger to retain the possession thereof greater than six per centum per annum) is guilty of a misdemeanor.

"Now," continued the shark, "I can't

"Now," continued the shark, "I can't give you the whys and wherefores about this, but our lawyer called my attention to those words 'upon the like condition,' and said that, with those in and the word 'usury' out of the law, we philanthropists in discensing our charity couldn't be conin dispensing our charity couldn't be convicted of a crime. And what our lawyer says goes with me. I wish you could talk with him. Then you'd agree with me that he's a smart man. At any rate, I guess that if he hadn't believed this amendment to the law would make our business all O. K. it would have been amended differently."

The loan shark was asked if it was true.

amended differently."

The loan shark was asked if it was true, as one of Mr. Jerome's assistants said on Friday, that since the law went into effect the usurers had returned to town and were doing business again.

"No," he replied, "there's been no noticeable increase in the profesh. Not so many quit as, maybe, the District Attorney imagines, but the fate of Dave Rothschild gave many of the money lenders a pain in their midst and they're still in the shade. But there's never much doing in the summer. Can't tell what the autumn may bring forth."

RECEIVER FOR WOOLLEN MILLS. Sames B. Duke Declined to Join in Application, Counting His \$10,000 Lost.

SOMERVILLE, N. J., July 16 .- The Somerfile Woollen Mills, the largest industry here, closed down to-day indefinitely, the result of an order granted by Vice-Chancellor Bergen removing James L. Griggs as assignee and appointing Larus Vredenburg of

The order was issued on the application of a number of dissatisfied stockholders, who charged that the corporation has paid no dividends since 1900, that it has liabilities amounting to \$160,000, promissory notes to the amount of \$19,517.53 and accounts payable aggregating \$85,806.36 and that there is a mortgage on the mill propthat there is a mortgage on the mill property of \$75,000. It is also charged that big dividends were paid for a few years previous to 1900 out of the capital stock of the

number of stockholders held a meeting at the office of the mill on June 20, and passed resolutions censuring the directors for appointing an assignee without the consent of stockholders. The application alleged that although \$433,000 of capital stock had actually been paid in the corporation was insolvent.

stock had actually been paid in the corporation was insolvent.

In resisting this application James L. Griggs made a general denial of the charges and offered proofs that the assets of the inill aggregated \$314,861, with liabilities of \$164,356. He said that if he were allowed to continue the business of the mill all the creditors would be paid in full. Vice Chancellor Bergen, in his opinion, says he believes the concern to be insolvent and that its affairs should be settled up under the direction of the court.

that its affairs should be settled up under the direction of the court.

Larue Vredenburg, the receiver, is a State bank examiner whose investigations have brought a number of corporations in New Jersey before the courts.

James B. Duke, president of the American Tolacco Company, who is a stockholder in the mill to the extent of \$70,000, refuses to join the diseatisfied stockholders in their application for a receiver on the ground that he believes the rhoney he has invested in the concern is lost and that litigation to recover it is useless.

FINANCIAL NOTES.

The date selected for the meeting of the diagonand Alton stockholders to vote on the sue of \$5,850,000 3 per cent, refunding bonds Aug. 31.

Walter C. Kerr, L. H. Hole and W. N. Coler, Jr., associated with Pittsburg and Detroit capitalists, have completed the consolidation of the Jackson Consolidated Traction Company with the Detroit, Tpsilanti, Ann Arbor and Jackson Railway Company. Detroit is the eastern terminus and Jackson the western terminus of the system, which has a total saleage of 125 miles.

GOSSIP OF WALL STREET.

The leadership yesterday of two such stocks as St. Paul and United States Steel preferred was very favorably regarded. Both advanced to the highest prices of the year so far-St. Paul to 148% and Steel preferred to 62%. Their previous high prices for the year were 148% for St. Paul, on Jan. 22, and 62% for Steel preferred, on April 7. e touched its previous high point in the llowed the Northern Securities decision in March. There are perhaps no two other stocks in the market in which such strength as was exhibited yesterday by St. Paul and Steel preferred would have exercised a greater in-fluence over speculative sentiment. At the outset of trading yesterday the professional element was much mixed in its mind about the market, but before the end of the two hours session sentiment had become very bullish again. Such technical and other seemed to point to a further postpo of that "culminating day" which everybod; has been looking for, and in playing for which the bear crowd and large party of professional reactionists have lost a great deal of money in the last fortnight. Wednesday before last, when the market had for the first time on this movement a volume exceeding three quarters of a million shares, was thought by many to be the culminating day; a greater number still thought that the market's 800,000-share volume last Wednesday marked the culmination of the movement, and on Friday, when Union Pacific alone had a volume of 200,000 shares on a rise of 4 per cent. to 97%, critical observers all predicted a general reaction. Orly Union Pacific and Southern Pacific were reactionary yesterday. The strength of the general market was very im-

St. Paul had been one of the most con-spicuous laggards in the market, and even after its advance yesterday across 148 to the highest price of the year so far, it was considered to be "out of line" with other stocks of equal prominence in the railroad list. Some very shrewd traders say that it should advance ported from the floor on Friday that they didn't altogether like the looks of St. Paul. because so much stock was offered for sale between 147% and 147%. One broker said it seemed to him that a third of the capital stock might be bought between those prices. That made the stock's advance to 148% yesterday, on less than 20,000 shares, look rather significant. There is believed to be an un-usually large short interest in the stock, at the expense of which, if there were any develpoments to bull it on, the price might be advanced very sharply.

The strength of the United States Steel securities, however, was the most prominent feature of the market. It was said on Friday by brokers who were watching the trading in Steel common that the bull crowd would have to take a lot of stock at 12 before there could be any further advance—so much that they doubted whether it would be attempted. On less than 30,000 shares, however, the price was advanced yesterday to 12%, and it closed at the highest. At 12 W. D. Hatch bought 10,000 shares in one block, and the next transaction was one of 500 shares at 12%. Meanwhile the preferred stock had been advancing steadily, reaching 62% on transactions of less than 60,000 shares and closing at the highest, with a net gain of 2 per cent. Keech, Loew & Co., Wrenn Bros. and London houses were heavy buyers in the first hour. Ten or more of the most prominent commission houses in the Street participated actively several of the Western houses began to sell. dates & Co. were reported to be selling freely around 62%. The sinking fund bonds, trading in which was the most active that had been seen for a long time, advanced to the highest price of this movement at 79%. The higher the preferred stock goes, of course, the more attractive these bonds look, selling but from 15 to 17 points higher.

Several times in the past forfnight a move-ment in Steel preferred has started the general market-up again after a day or two of reaction and uncertainty. Its advance from \$8 to 60 served that office. Some think the stock is being shrewdly used for that special purpose by the bull forces now controlling the market. It was not strange, therefore, that traders should attach a good deal of significance to its rise yesterday. A peculiar thing about Steel preferred is that when it starts up it has its complete swing with never any reaction to speak of. The same is true one way on the stock, and it moves steadily in whichever direction that sentiment, accompanied by manipulation, impels it until the swing is ended. There has been no evidence yet of extensive distribution on this advance. The professional bull crowd expects to see it sell at least to 65 on this move-

London houses were the heaviest buyers of Erie common yesterday, causing a rise of 1 per cent. in the price of that stock.

Notice has been given by the New York Stock Exchange that after the close of business on Monday Phonix Gold Mining stock will be stricken from the list. This is to be done by authority of the committee on unlisted securities. No explanations are made. It is understood, however, that there is nothing of a disciplinary nature in the decision to rule Phoenix off. There has lately been a good deal of activity in the

The thirty houses that signed a petition a few weeks ago asking for a dissolution of the Ontario and Western voting trust were said at that time to have between them 128,000 shares of common steck. Since then there has been an advance of approximately 10 has been an advance of approximately 10 per cent. in the market price of the stock, which would mean a profit of \$1,280,000 on 128,000 shares. There has been a good thing in this. The petitioners were helped greatly, of course, by the circumstance that other interests, presumably the insiders, found it expedient to increase their holdings at once through the open market.

"We are still trading in contracts targely," When you buy you lend the stock right out, and when you sell you call it in from the borrowers. I bought some St. Paul to-da, and loaned it out in the loan crowd, and then I sold several thousand shares of another stock and called that in. There is a some what better supply of stocks in the lean crowd because commission houses have been getting long of the market and have the stocks to lend, but the demand is as large as ever. I do not think the short interest

There was reported from the loan department yesterday a very active demand for Stee preferred, Southern Pacific, Union Pacific, St. Paul, Atchison and Reading. There was also a considerable inquiry for Louisville and Nashconsiderable inquiry for Louisville and Nash-ville and Metropolitan. On such a bulge as that which took place yesterday the trading short interest is invariably increased through the opposition of the professional element. This is the sort of opposition that a strong bull crowd wants. The big short interest, however, is that which does not appear in the loan crowd or elsewhere except by acci-dent. Here and there around the Street one hears of this short interest, generally one hears of this short interest, generally from the brokers who are lending the stocks. One is lending a block of several thousand Union Pacific, on which there must be a loss of more than 15 points; another is lending Atchison, on which there can be figured a loss to whoever is short of it of more a loss to whoever is short of it of more than 10 points, another is still lending St. Paul that was sold around 135, and so on through the list. There is known to be a large short interest still in Union Hacific, although on the rise Friday to 97% several big short lines that had been outstanding for months were covered up. One such lines that had been outstanding for months were covered up. One such lines that had been outstanding for months were covered up. One such lines that had been outstanding the state of the such lines that had been outstanding the such lines that the such lines that had been outstanding the such lines that had been out was estimated at 25,000 shares and another

at 10,000 shares.

In January, 1902, when the first suite were brought against the Northern Securities merger. Union Pacific was celling only as

little above par. Its range in that month | TONS OF VOTARY CANDLES.

From Friday's closing price here, which was 87. Union Pacific declined % per cent. in London, and it opened in this market with initial transactions of 3,500 shares at from 98% to 98. Its range for the day was from 98% to 98%. It closed at 98%, showing a net loss of 1% per cent. The volume of trading fell off abruptly on this reaction. London houses sold both Union Pacific and Southern Pacific heavily. There was a considerable accumulation of selling orders in Union Pacific at the opening, seeing which traders offered the price down. Isidom Wormser offered the price down. Isiden Wormser sold and offered the stock down. At first the stock seemed to be getting support around 95, but in the last hour, with the general market showing a surprising degree of strength. Union Pacific declined to 55%, showing at that price a reaction of 2% per cent. from Friday's high point. Some who watched yesterday's trading got the idea that a short interest in the stock was being

KILLED IN ROCK FUSILLADE. Blast Set Off in Park Avenue Tunnel In-

Jures Several Italians. A roar and crash and the screams of men coming from the tunnel being built by the New York Central Railroad at Park avenue and Fifty-first street startled that neighborhood yesterday morning about 11 o'clock.

Policeman Taylor, the first to get to the tunnel, found a dozen Italian laborers piled in a heap, one fatally hurt and several badly injured.

Taylor found that a blast had been set off in the tunnel, fourteen feet above the laborers, to dislodge a huge rock. The Italians had not been warned, apparently, and the explosion had huried large pieces of stone among them.

ternal injuries. He died there at 1 o'clock. De Miss lived at 414 East Sixty-fourth street. Ben Mello, Dominick Mello and street. Ben Mello, Dominick Mello and Nicholas Copon of 344 East Fortieth street, were taken to the host ital, cut and bruised. The policeman arrested Lawrence O'Neil of 252 West 101st street, foreman of the job for the O'Rourke Construction Comrany. O'Neil was locked up in the East Fifty-seventh street station, charged with homicide. He placed the blame on John McCarthy, the superintendent of blasts, who lives at 1167 Second avenue. According to O'Neil's statement, McCarthy told him to set off the blast, and he thought that the superintendent had warned the laborers. McCarthy was not arrested.

F. F. KUHN FOUND DROWNED.

Jumped Into the Sea From a Boat. The body of Friedrich F. Kuhn, of 1156 Fulton street, Brooklyn, was found in Jamaica Bay at the foot of Bay View avenue yesterday. A rope with an anchor attached to it was wound about the body. It was thought at first that the man had been murdered, but a Central Office detective embered that on last Monday a boat which had been hired at Sheepshead Bay clothing, to which a note was pinned addressed to William A. Garrison of 29 Boerum place. Brooklyn. The note was signed by Kuhn and said that he had rowed out to sea, tied an anchor to himself and jumped overboard.

Garrison was continued for the continued of t had been found empty except for a man's

Garrison was sent for yesterday and he identified the body as that of his brother-in-law Friedrich F. Kuhn. Garrison said that Kuhn had been in poor health for some time, and must have drowned himself in a fit of despondency. a nt of despondency.

The body was taken to Trudden's morgue.

Preparations were made to send it home last night.

NORTHERN SECURITIES APPEAL. ent of Programme Expected

Northern Securities interests made no announcement yesterday of the intended action of the company over the injunction granted to the Harriman-Pierce interests by Judge Bradford. John G. Johnson of Philadelphia who, with Elihu Root and Col. W. P. Clough, argued the Northern Securities side of the litigation, was in town yesterday in conference with James J. Hill at the Northern Securities offices. An announcement is expected on Tuesday or Wednesday. It is believed in Wall Street that an appeal will be taken to the Circuit Court of Appeals and this belief was strengthened yesterday by the statement of a representative of the Northern Securities Company that every possible step the day. a representative of the Northern Securities Company that every possible step would be taken to protect and further the interests of the company.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.4:42 | Sun sets.....7:29 | Moon sets... 8:30 HIGH WATER—THIS DAY. Bandy Hook . 10:50 | Gov. I'd 11:22 | Hell Gate 1:15

Arrived-SATURDAY, July 16. AFTIVED—SATURDAY, July 18.

Se Cedric, Liverpool, July 8.

Se Etruria, Liverpool, July 9.

Se New York, Rotterdam, July 4.

Se Orisaba, Clearfuegos, July 7.

Se City of Memphis, Savannah, July 13.

Se Apache, Jacksonville, July 18.

Se El Monte, New Oricans, July 16.

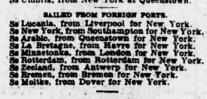
Se Jamestown, Norfolk, July 18.

Se Gugandette, Norfolk, July 18.

Ship Hainaut, Antwerp, June 8.

Bark Bougainville, Cherbourg, June 11.

ARRIVED OUT. Se Koenigin Luise, from New York at Naples Ss Ceitic, from New York at Liverpool. Ss Umbria, from New York at Queenstown.



•	Sed Tuesday, July 19.	300 P M
	Allianos, Colon 9 80 A M	100 P M
1	Kalaer William der Grosse,	NE TO MESON TO
-	Bremen	10 00 A M
	Potedam, Rotterdam 780 A M	10 00 A M
	Prins Oskar, Naples	10 00 A M
	Apache, Charleston	8 00 P M
8	City of Memphia, Savan'h	8 00 P M
	Sall Wednesday, July 20.	WO TON
t	Majestic, Liverpool 6 80 A M Maracas, Grenada	10 00 A M
	Manoa, St. Thomas 12 30 P M	300 P M
	Algonquin, Charleston	3 00 P M
	Jefferson, Norfolk	8 00 P M
	Alamo, Galveston	3 00 P M
	TERRITOR OF THE PARTY OF THE	
	INCOMING STRAMBEIPS	
-	Barcelena	
	Brooklyn City Swansea	July
	St. LouisSouthampton	July s
1	Arkansas	July 6
	City of Macon Savannah	July 18
•	FontabelleSt. Thomas.	July 1
	Due To-morrow.	
-	Graf Waldersee Hamburg	July
t	Pinland	July
,	Caracaa	July 11
9	Proteus	July 19
	El Rio	July 13
	Fluminense Barbados	July 12
	Due Tuesday, July 19.	
d	Kronprinz Wilhelm Bremen Mesaba	July 12
	Friederich der Grosse Bremen Georgie Liverpoel	July
	Due Wednesday, July 20.	July
n	Oceanic Liverpool	Tuler to

Due Thursday, July 21.

Citta de Terino

EVEN A WAX FOOT OFFERED TO OUR LADY OF MT. CARMEL. Thousands of Italians Celebrate the Feast Day of the Saint-An All Day Proion Past the Shrine-Jewels Laid

on the Shrine-Many Other Tributes. Little Italy has known many great celebrations of the feast day of Our Lady of Mount Carmel, but that was before yesterday. From 4 o'clock on Saturday morning until 1 o'clock this morning a continuous procession of men, women and children, four abreast, passed down the west steps of the Church of Our Lady of Mt. Carmel in East 115th street, into the church esement, down the broad centre aisle to the altar rail and thence past the shrine of the Virgin and so out to the street again by the east basement door.

And with scarcely an exception every person who passed the statue of the saint eft a votive offering of some sort in token of gratitude. The majority of the offerings were candles and these came in all sizes up to the gilded pillar of wax ten feet high and nearly a foot in diameter, which cost as high as \$50 apiece.

Father Dolan as early as 3 o'clock in the fternoon said that he estimated that six tons of candles had been laid at the feet of the statue and at that hour and for fully ten hours later they continued to come in The basement floor of one of the parochial buildings was covered for a large part of its area with heaps of them graded according to size This collection alone Father Dolan estimated to have cost not less than \$10,000. It is safe to say, then, on the basis of the estimates of Father Minico De Misa was taken to the Flower Dolan, that there were quite eleven tons Hospital with a fractured skull and inof candles offered at the shrine yesterday, and that they cost in actual money outlay close to \$18,000 or \$14,000.

"If they would only give us the money instead of the candles," said Father Dolan, who, like all the other priests on duty at the church, looked worn and haggard from

the church, looked worn and haggard from
the strain of the long vigil and the heavy
labor, "we could soon build a cathedral
for them."

But there were many contributions as
well. Father Dolan said that the estimate that the receipts of the church in cash
at the feast of a year ago yesterday
amounted to \$30,000 was an exaggeration.
But there certainly were very suistantial
cash offerings yesterday. The banner of
Our Lady of Mount Carmel, carried in procession twice yesterday through the densely

But there certainly were very sul stantial cash offerings yesterday. The tanner of Our Lady of Mount (armel, carried in procession twice yesterday through the densely packed crowds in the streets at out the church, came tack all pinned over with bills, and all day long there was a constant jingle of coin in the baskets held at the entrance of the basement through which the endless procession passed.

But more touching than the coin or the candles were the other offerings heaped up about the shrine—watches, chains, brooches, finger rings, the heavy gold. brass or plated earrings so dear to the Italian woman's heart—these and countless other trinkets were heaped up and hung on the wall all about the glass encased image.

Not less touching were the little wax sta uettes of children, of which there were dozens about the altar, all handed in by parents whose little ones had been healed by the special intercession of Our Lady of Mount Carmel in the last year. There was a life sized human foot in wax also offered yesterday in gratitude for the donor's recovery from an injury to that member. It lay on the altar close by the life size head of a child in wax, presented as a token of appreciation for healing intercession in a case of some unknown affliction.

For real solid happiness it would have been hard to match the crowd that centred about the shrine yesterday. There were 300 policemen in attendance to keep order, but their task was easy. The only places where they were even remotely useful was at the church entrances to keep the procession in line.

As for drunkenness, a policeman who late in the afternoon had been on duty near the church since early morning said that he had not seen a single instance of usything eve approaching insbriety.

"They're just a lot of happy, goodnatured children," he explained.

The priests of the Church of Our Lady of Mount Carmel thought that the total number of persons who passed through the church from the time it opened on Saturday morning until its doors we e shut early on Sunday w

the day.

Not all were New York Italians by any means. This feast day has come to be a sort of national festival for Italians, Nea-politans in particular, who live in the East-

politans in particular, who live in the Eastern States.

The recent ceremonies incident to the
coronation of the saint attracted wide attention among Italians all over the country and gave a special interest to yesterday's festivities. There was great curiosity
among those who came from afar to see
the \$1,000 golden crown with its beautitul
jewels, the gift of the Pope, which was
brought here from Rome in charge of a
Papal representative.

GOULD TROLLEY RECEIVERS. Federal Judge Waddell Appoints Them for the Virginia Company.

NORFOLE, Va., July 16 .- Richmond and New York attorneys appeared before Judge Waddell in the United States Court here o-day and, acting for Frank Gould, Helen Miller Gould and others controlling the Virginia Passenger and Power Company's consolidated electric railway, lighting, heat ng and power properties in Richmond, Manphester and Petersburg, Va., made application for the appointment of receivers, said application, it is alleged, being for the purpose of preventing a disintegration of the Gould properties in these cities, as sought, it is alleged, by the antagonistic Fisher interest, now applying to Judge Mullen, in the State Court at Petersburg,

Judge Waddell, after going thoroughly into the contentions of the Gould attorneys. granted the application of the interests represented and named as receivers Henry T. Wiekham, an attorney of Richmond, and General Manager Northrop of the properties involved. Judge Mullen, in the State Court at Petersburg is to-day considering the question of the appointment of receivers on application of the Fisher interest, but this application is unders ood to cover only a part of the Virginia enger and Power Company's consolidated properties. As to whether there will be a clash between Judge Mullen's court in Petersburg and Judge Waddell's court here is a question for the future. Judge here is a question for the Mullen's order to-day may settle this.

Federal Judge Waddell, when seen on this subject, said it would be highly im-proper for him to express any view in the matter, and that such issues could not be

proper for aim to express any view in the matter, and that such issues could not be met until they arise.

Haste in the receivership was caused by a report that George E. Fisher of New York, former head of the line, would apply to the court for a receiver to-day. Mr. Fisher has a suit of such a character pending in the Betersburg histings court.

When the report about Fisher became known the office of the United States Court was closed. Clerk Brady had gone to his home in Petersburg, and Judge Waddell was in Norfolk.

The last train had gone, but a special trolley car brought the clerk at top speed from Petersburg. Needed papers were secured, and the party boarded a special train, which made a mile a minute to Newport News. There a special tug was in waiting and took them to Norfolk. The Judge was roused and did the rest.

FINANCIAL. BOND INVESTMENT.

LAURON INGELS. OF 116 NASSAU ST., NEW YORK.

is offering to the investing public one of the best bond investments to be found anywhere, which pays better than 5% net to the investor. These bonds are guaranteed by one of the larg est and most successful corporations in the United States, whose commercial rating is better than \$1,000,000 and whose assets inventory more than \$7,250,000. The profits of this concern last year were more than \$370,000, and will be more this year.

A sinking fund of \$50,000 annually has been provided for the retirement of the entire issue at maturity. The trustees of the bonds are the Federal Trust and Savings Bank, Chi-

Individuals or trustees having money to invest in amounts of \$500 or more would do well to write for detailed information concerning these bonds.

For subscription or information address Lauron Ingels, 116 Nassau st.,

A BUSINESS TALK ON WIRELESS.

NOTHING MORE IS NECESSART TO DEMONSTRATE THAT

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TELEGRAPH CO.

IT is an active working company.
IT builds stations all over the world and receives
REVENUE from them.
IT supplies the greatest newspapers of London,
arts. New York and Philadelphia with the RUSSO-JAPANESE WAR NEWS. The only wireless company which has ever able to furnish such a service. IT reports tae great Yacht Races. IT is daily reporting the news at the

ST. LOUIS WORLD'S FAIR LA PRESSE, OF MONTREAL. securing its shipping news on the St. Lawrence er, which service will be greatly extended this r. (The La Presse now pays \$8,000 per year the use of equipment, and in addition defrays operating expenses.) I has crecked and installed stations for the

UNITED FRUIT COMPANY its South American trade, and is working night id day making up additional apparatus for this me company, which has over ONE HUNDRED VESSELS.

UNITED STATES GOVERNMENT equipments for the UNITED STATES WEATHER BUREAU. UNITED STATES ARMY. UNITED STATES NAVY.

(The last contract with the U.S. Navy provides for the payment of Sixty-five Thousand Dollars— \$6,000—to tae American De Forest Co.) By this contract the American De Forest Wire-less Telegrapa Company is to supply the following wireless lines to the UNITED STATES GOVERN-

KEY WEST TO PANAMA
PORTO RICO TO KEY WEST
SO. CUBAN COAST TO PANAMA
PENSACOLA TO KEY WEST
SO. CUBA TO PORTO RICO.
This is the most important This is the most important contract ever given to a wireless company, and it means THAT ALL THE BATTLESHIPS AND CRUISERS OF THE U.S. NAVY will use the De Forest system. The stock of the American De Forest Wireless lifetime. It will advance with the development of the system to unprecedented figures. TO SECURE THE SEVEN (7) PER CENT. PREFERRED CUMULATIVE AND PARTICIPATING SHARES AT THE PRESENT PRICE OF \$10 PER SHARE (FULL PAID AND NON-ASSESSABLE) THE STOCK SHOULD BE ORDERED AT ONCE.

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COLDFIELD

We offer our first allotment of treasury steck at two cents a share. Par value \$1, Non-assess-able. Are developing rich Gold Properties in famous Goldfield District. Greatest opportuni-ty for enormous profits. Write for particulars

THE BIG ELK GOLD MINES CO., Goldfield, Colo.

WOMAN EXPLORER HERE. irs. Machillan the First White Woma

to Traverse Abyssinia. Aboard the White Star liner Cedric, in last evening from Liverpool and Queenstown, was Mrs. W. N. MacMillan, the first white woman to traverse Abyssinia from

west to east.

She accompanied the expedition organized by her husband last November, as far as Pokum, at the base of the Ahyssinian hills. There they see arated, he going to Lake Rudelf, and she to the capital of Abyssinia, Addis Abbeba, where she had special audience with Emperor Meneik.

She was at the head of her own caravan, and it took her four weeks to travel from Pokum to the capital. Her husband's expedition was for the exploration of the Blue I.ile. He had falled in a previous effort to do this.

Mrs. MacMillan arrived at London on June 27. She gave the interviewers there

effort to do this.

Mrs. MacMillan arrived at London on June 27. She gave the interviewers there slender material for stories, and she was unwilling last night on the White Star rier to say anything except that the night was close, that she did not feel well and that she might submit to an interview to-day. Her home is in St. Louis, where she will go after leaving New York. She is staying here at the Waldorf-Astoria.

Other passengers by the Cedric were Cissy Loftus, the ac ress; Gens. Rojima and Ishibashi, who at e on their way to join the Japanese army in the Far East; Mr. and Mrs. C. E. Archibald, Capt. E. H. C. Bald, Mr. and Mrs. G. L. Boissevain, Col. H. J. Gross, G. M. Heckscher, Col. J. W. Rice and the Hos. C. H. Strutt.

Miss Loftus has been recuperating, chiefly in the south of France, from an attack of scarlet fever contracted in Buffalo last April. She appears to be in fine health. She was accompanied by Miss Regan, A. B., Ph.D., who was one of her classma'es in a convent near Liverpool.

Miss Loftus will appear at the Lyceum in September in "The Serio-Comic Governess," by Israel Zangwill.

by Israel Zangwill.

Apoplexy Kills Swimmer.

Harry D. Lentz, 35 years old, who was employed by D. J. McMichan of 683 Broadway, Manhattan, went in swimming with two friends at Hockaway Point yesterday. His companions were E. A. Toby of 2083 Broadway, Manhattan, and C. M. Peck, who is stopping at the Rockaway Point Inn. After they had been in the water a short time Lentz threw up his hands and cried for help. His friends went to his rescue and brought him to the shore. Drs. Barnell and Gray were summoned to attend him, but he expired soon after their arrival. The physicians said he had been stricken with apoplexy while in the water. Coroner Ruoff ordered the body taken to Trudden's morgue. Harry D. Lentz, 35 years old, who was

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